

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY
UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
WASHINGTON, D. C.

Vol. 34

June 7, 1937

No. 23

L A T E C A B L E S . . .

India second official estimate of the current wheat crop placed at 359,259,000 bushels as against comparable 1936 estimate revised to 349,813,000 bushels and final 1936 figure of 352,240,000 bushels. Acreage reported at 32,720,000 as compared with 33,494,000 acres last year. (Director of Statistics, Calcutta, India.)

India current flaxseed crop estimated at 6,720,000 bushels from 3,594,000 acres as against revised estimates for 1936 of 15,520,000 bushels from 3,457,000 acres. (Director of Statistics, Calcutta, India.)

.

GRAINS

Canadian crop conditions

According to a telegram just received from the Dominion Bureau of Statistics at Ottawa, Canada, agricultural operations throughout the Dominion have been retarded by cool weather and abundant rainfall, with the exception of certain parts of the Prairie Provinces where the spring opened earlier than usual. Throughout eastern Canada, seeding has been greatly delayed because of wet fields, and much seeding remains to be done. Meadows and pastures in this region are in good condition, particularly in the Maritime Provinces.

In the Prairie Provinces wheat seeding is virtually completed, and sowing of coarse grains is well advanced except in southern Saskatchewan, where sowing has been delayed through lack of rainfall. Light rainfall improved the prospects in southern Alberta during the past week. Scant supplies of moisture in that area and southern Saskatchewan, however, are causing concern, and considerable acreage in these regions will be lost if substantial rains are delayed much longer.

British wheat quota payments suspended

Effective April 18, 1937, the British Minister of Agriculture and Fisheries, on the recommendation of the Wheat Commission, relieved millers and importers of flour of the liability to make quota payments under the Wheat Act. These payments had been used to subsidize British wheat growers for the purpose of maintaining the price of domestic wheat at approximately 10 shillings per hundredweight (\$1.32 per bushel) on an annual quantity not to exceed 50,000,000 bushels. As reported in "Foreign Crops and Markets" of June 1, it is proposed to increase the quantity on which such payments will be made in the future to approximately 67,000,000 bushels; and a bill providing for this has been introduced.

The suspension of the liability of millers and importers to make quota payments does not imply that no more deficiency payments will be made to registered growers of home-grown millable wheat. The order is based on a calculation that the surplus in the wheat fund at the beginning of the current crop year, together with quota payments that have accrued since that time, will be sufficient to provide for the deficiency payments in respect to the current crop year. It should be noted that certificates lodged with the Wheat Commission by registered growers during the period August 1, 1936, to April 9, 1937, cover sales of only 33,085,000 bushels of millable wheat compared with 51,757,000 bushels in the corresponding period of the previous crop year.

The following table shows the variations in the rate of quota payments made by millers and importers since the Wheat Act came into

operation in 1932. It is interesting that the rate has been reduced in recent months as world wheat prices approached the minimum price guaranteed British growers.

Date on which specified quota payment came into operation	Rate of quota payment by flour millers and importers
	<u>Cents per 100 pounds a/</u>
June 19, 1932	14.53
October 30, 1932	16.12
August 2, 1933	27.87
November 5, 1933	39.07
August 12, 1934	36.45
March 17, 1935	38.57
September 29, 1935	35.10
November 3, 1935	30.73
February 23, 1936	26.72
August 9, 1936	17.95
November 1, 1936	8.73
January 27, 1937	4.37
April 18, 1937	Suspended

a/ Conversions made at rates of exchange existing on dates listed.

FRUITS, VEGETABLES, AND NUTS

Cuban pineapple crop large

The yield of export pineapples (Spanish Red) in Cuba is variously estimated at from 900,000 crates to 1,400,000 crates from plantings of from 5,500 to 6,500 acres, according to a communication from Harold S. Tewell, American Consul at Habana. Most of the pineapples are shipped to the United States for consumption as fresh fruit. During 1935, 898,043 crates were exported to the United States, of which 755,916 went forward during the 3-month period April to June, and 142,127 during the remaining 9 months of the year. In addition, about 115 cars (92,300 dozen) of bulk pineapples are reported to have been shipped to canneries in Canada. Indications are that exports during 1937 will amount to around 1,000,000 crates and 135 carloads in bulk. Should heavy rains occur in June, shipments will decline.

Good apple crop indicated in Nova Scotia

Apple trees had a moderately heavy bloom in Nova Scotia this season, according to a communication from Robert Jakas, 3d, American Vice-Consul at Yarmouth. Practically all growers had completed their first spray application by the second week in May under almost ideal weather conditions. As a result of the care orchardists are giving their trees, scab is expected to be less prevalent than usual.

Cuban avocado crop prospects satisfactory

Weather conditions in Cuba have been satisfactory so far for the growing avocado crop and, barring storms of sufficient intensity to knock fruit from the trees, a yield equal to that of 1936 is anticipated, according to a communication from Harold S. Tewell, American Consul at Habana. Exports of avocados to the United States in 1936 amounted to 9,844,089 pounds compared with 9,376,387 pounds in 1935.

Exports of avocados from Cuba are limited by agreement with the United States to the 4-month period, June to September. Exports during these months in 1937 are expected to be about the same as last year. The crop is maturing slowly, and it is reported that only a small quantity of fruit will be ripe enough for shipment during the first half of June. Exports in June 1936 totaled 843,024 pounds compared with 317,608 pounds in June 1935.

Yugoslavian prune crop expected to be small

Cold, rainy weather during blossoming time resulted in a very poor set of fruit on prune trees in the Danube Basin, particularly in Yugoslavia, according to a communication from the Belgrade office of the Bureau of Agricultural Economics. Only about one-fifth of a normal crop is expected in the important prune-producing regions. Yugoslavian prunes offer the chief competition met by Pacific Coast prunes in the European market.

PRUNES, (DRIED): Estimated production, average 1929-34,
annual 1935 and 1936

	Average 1929-34 Inc.	1935	1936 Preliminary
	<u>Short tons</u>	<u>Short tons</u>	<u>Short tons</u>
Yugoslavia <u>1</u> /.....	18,533	11,143	42,000
Bulgaria <u>1</u> /.....	1,268	11,015	9,000
Rumania <u>1</u> /.....	261	5,860	<u>3</u> /
France.....	7,000	5,000	8,000
Total Europe.....	27,112	33,013	59,000
United States <u>2</u> /.....	212,850	297,600	177,200
Grand total.....	239,962	330,613	236,200

Paris office, Bureau of Agricultural Economics.

1/ Figures represent exports. 2/ California, Oregon, and Washington.

3/ Negligible.

June 7, 1937

Foreign Crops and Markets

313

COTTON: Price per pound of representative raw cotton at Liverpool,
May 28, with comparisons

Growth	1937							
	April				May			
	9	16	23	30	7	14	a/ 20	28
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American -								
Middling.....	16.04	15.30	15.42	14.88	15.32	14.65	15.01	15.15
Low Middling.....	14.51	13.77	13.87	13.33	13.78	13.10	13.47	13.61
Egyptian (Fully Good Fair)								
Sakellaridis.....	25.13	24.68	24.49	23.08	23.76	22.73	22.75	23.80
Uppers.....	19.18	18.66	20.17	19.04	20.14	19.34	19.87	20.15
Brazilian (Fair) -								
Ceara.....	14.72	13.97	14.08	13.54	13.99	13.31	13.67	13.81
Sao Paulo.....	15.64	14.89	15.00	14.46	14.91	14.24	14.60	14.74
East Indian -								
Broach (Fully Good).....	12.74	12.39	12.45	12.14	12.53	12.08	12.33	12.35
C. P. Oomra No. 1, Superfine	12.84	12.50	12.56	12.24	12.63	12.18	12.44	12.45
Sind (Fully Good).....	11.78	11.68	11.81	11.50	11.89	11.64	-	-
Peruvian (Good)								
Tanguis.....	20.22	19.50	19.64	19.10	19.54	18.87	-	-

Converted at current exchange rate.

a/ Thursday prices, due to holiday Friday.

BUTTER: Price per pound in New York, San Francisco, Copenhagen, and London,
June 3, 1937, with comparisons

Market and description	1936	1937	
	June 4	May 27	June 3
	Cents	Cents	Cents
New York, 92 score.....	28.2	31.0	31.2
San Francisco, 92 score.....	30.0	33.0	33.0
Copenhagen, official quotation	19.6	19.5	19.4
London:			
Danish.....	25.1	25.2	25.1
New Zealand.....	23.8	23.8	24.3
Dutch.....	22.6	23.1	23.4

Foreign prices converted at current rates of exchange.

BUTTER: New Zealand grading, 1936-37 season to May 21,
with comparisons

Date	1934-35	1935-36	1936-37
<u>Week ended</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
August 1 to February 26.....	224,239	242,794	254,067
March 5.....	6,328	7,784	8,064
12.....	6,160	7,952	8,002
19.....	6,384	7,336	7,672
26.....	5,880	6,440	6,328
March total.....	24,752	29,512	30,066
April 2.....	5,712	6,440	7,056
9.....	5,768	5,600	6,406
16.....	4,558	5,656	6,216
23.....	4,760	4,704	5,712
30.....	4,480	4,704	5,247
April total.....	25,278	27,104	30,637
May 7.....	3,696	3,864	4,256
14.....	2,856	2,968	3,136
21.....	2,576	2,296	2,912
Total August 1 to May 21.....	283,397	308,538	325,074

Agricultural Attaché C. C. Taylor, London.

BUTTER: Australian grading, 1936-37 season to May 8,
with comparisons

Date	1934-35	1935-36	1936-37
<u>Week ended</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
July 1 to January 30.....	182,750	153,564	111,344
July 1 to February 27.....	a/	179,053	132,602
March 6.....	a/	4,601	5,398
13.....	a/	4,027	4,995
20.....	a/	3,799	4,329
27.....	a/	3,774	4,400
March total.....	a/	16,201	19,122
April 3.....	a/	3,761	4,178
10.....	a/	2,733	4,200
17.....	a/	3,076	3,644
24.....	a/	2,701	3,223
April total.....	a/	12,271	15,245
May 1.....	a/	2,222	2,444
8.....	a/	1,557	2,554
Total July 1 to May 8,	b/ 182,750	211,304	171,967

Weekly Dairy Produce Notes, Imperial Economic Committee. a/ Not available.
b/ Total to January 30. Later statistics not available.

EXCHANGE RATES: Average weekly and monthly values in New York of specified currencies, May 29, 1937, with comparisons a/

Country	Monetary Unit	Month					Week ended		
		1935	1936	1937			1937		
		Apr.	Apr.	Feb.	Mar.	Apr.	May 15	May 22	May 29
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina....	Paper peso..	32.22	32.95	32.63	32.57	32.77	32.93	32.94	32.94
Canada.....	Dollar.....	99.53	99.50	99.96	100.05	100.12	100.20	100.11	100.08
China.....	Shang. yuan	38.79	29.73	29.60	29.66	29.71	29.81	29.79	29.79
Denmark.....	Krone.....	21.59	22.06	21.85	21.81	21.94	22.05	22.06	22.05
England.....	Pound.....	483.68	494.27	489.39	488.51	491.63	494.04	494.23	494.07
France.....	Franc.....	6.60	6.59	4.66	4.59	4.50	4.48	4.47	4.47
Germany.....	Reichsmark..	40.26	40.24	40.23	40.22	40.31	40.15	40.18	40.14
Italy.....	Lira.....	8.28	7.89	5.26	5.26	5.26	5.26	5.26	5.26
Japan.....	Yen.....	28.37	28.87	28.53	28.49	28.64	28.78	28.79	28.78
Mexico.....	Peso.....	27.94	27.77	27.75	27.75	27.75	27.75	27.75	27.75
Netherlands..	Guilder.....	67.46	67.89	54.69	54.70	54.76	54.95	54.97	54.98
Norway.....	Krone.....	24.30	24.83	24.59	24.54	24.70	24.82	24.83	24.82
Sweden.....	Krona.....	24.93	25.48	25.23	25.19	25.34	25.47	25.48	25.47
Switzerland	Franc.....	32.36	32.53	22.83	22.79	22.79	22.88	22.86	22.85

Federal Reserve Board. a/ Noon buying rates for cable transfers.

LIVESTOCK AND MEAT: Price per 100 pounds in specified European markets, May 26, 1937, with comparisons a/

Market and item	Week ended		
	May 27	May 19	May 26
	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>
Germany:			
Price of hogs, Berlin.....	17.70	16.79	16.79
Price of lard, tcs., Hamburg.....	11.45	13.31	13.69
United Kingdom: b/			
Prices at Liverpool first quality -			
American green bellies.....	Nominal	17.10	17.10
Danish Wiltshire sides.....	19.36	20.96	20.85
Canadian green sides.....	17.13	18.48	17.65
American short cut green hams.....	21.62	20.96	20.96
American refined lard.....	11.63	15.28	15.15

Liverpool quotations are on the basis of sale from importer to wholesaler.

a/ Converted at current rate of exchange. b/ Week ended Friday.

- - - - -

Index

	Page		Page
Late cables.....	309	:: Flaxseed:	
- - - - -		:: Area, India, 1936, 1937.....	309
		:: Production, India, 1936, 1937....	309
Apples, crop prospects,		:: Pineapples:	
Nova Scotia, 1937.....	311	:: Exports, Cuba, 1935-1936.....	311
Avocados:		:: Production, Cuba, 1936, 1937.....	311
Crop conditions, Cuba, 1937.....	312	:: Pork, prices, foreign markets,	
Export prospects, Cuba, 1937....	312	:: May 26, 1937.....	315
Butter:		:: Prunes:	
Grainings:		:: Crop prospects,	
Australia, May 8, 1937.....	314	:: Yugoslavia, 1937.....	312
New Zealand, May 21, 1937.....	314	:: Production, specified	
Prices, specified markets,		:: countries, 1935, 1936.....	312
June 3, 1937.....	313	:: Wheat:	
Cotton, prices, U. K.,		:: Area, India, 1936, 1937.....	309
May 28, 1937.....	313	:: Production, India, 1936, 1937....	309
Exchange rates, foreign,		:: Quota payments, U. K.,	
May 29, 1937.....	315	:: 1932-1937.....	310

- - - - -

